

BRAZIL LAUNCHES PROGRAM TO FIGHT EXTREME POVERTY WITH ENVIRONMENTAL PROTECTION INCENTIVES

Brazil President Dilma Rousseff launches Bolsa Verde ("Green Grant") program to incentivize environmental conservation efforts for families living in extreme poverty

Manaus, Brazil – September 28, 2011 – Brazil's President Dilma Rousseff, alongside Brazilian ministers, governors and mayors, today launched the country's *Bolsa Verde* program (Program to Support Environmental Conservation) to promote sustainable social development and encourage conservation of Brazilian ecosystems. The program, also known as "Green Grant," will be administered by Brazil's Ministry of Environment as part of the country's comprehensive national poverty alleviation plan, *Brasil Sem Miséria*, which launched in June 2011.

Under the program, Brazilian families living in extreme poverty (defined as having a monthly household income of up to R\$ 70) that develop environmental conservation projects will receive R\$ 300 in grant funds every three months. Qualifying environmental protection projects include work in national forests, extractive and sustainable development reserves, forest settlements, Areas of Permanent Preservation (APP), and sustainable development and extractive settlement projects run by Instituto Nacional de Colonização e Reforma Agrária (INCRA). Additional environmental preservation activities covered by *Bolsa Verde* include sustainable extraction and fishing practices.

The program aims to assist 18,000 families by the end of 2011 and approximately 76,000 households by 2014. Over 3,500 families will receive funds beginning in early October 2011.

"The Green Grant program is, above all, the recognition that offering an incentive is crucial to align guaranteed income and the preservation of the environment. This is central to our development model," said President Rousseff during the announcement. "With increased income, people are able to commit more fully to the preservation of the environment and its surroundings."

Bolsa Verde will be monitored by the satellite used by the Amazon Protection System (*Sistema de Proteção da Amazônia - SIPAM*), which will map areas indicating where households participating in *Bolsa Verde* are located. The impact of the initiative will also be monitored through site visits by program officials.

"Environmental policy is not done alone. An integration of policies is needed to generate income, protect the environment and eradicate poverty. This is the purpose of implementing developmental public policies," noted Minister of Environment, Izabella Teixeira. "We live a new phase in our economic, social and environmental policies."

To participate in *Bolsa Verde*, the head of the beneficiary household must register with the program. Currently, 8,000 families are registered and have signed the terms of agreement.

The government has trained technicians from various parts of the country to facilitate the administrative operations associated with setting up *Bolsa Verde*, and funds will be transferred to families using the *Bolsa Família* (Family Grant) card as part of Brazil's existing cash transfer program.

Governors and Mayors

At today's meeting, the Brazilian federal government, state governors and municipal associations signed terms of commitment to eradicate poverty in the Northern region. In addition to *Bolsa Verde*, other planned actions include locating and registering citizens living in extreme poverty and outside the reach of basic social services; purchasing food produced by family farming; offering professional training in rural and urban areas; and providing additional income to complement *Bolsa Família*.

The goal is to lift 2.65 million Brazilians living in the country's Northern region from extreme poverty. In seven Brazilian states, 56 percent of the poorest households are located in rural areas. The goal of *Brasil Sem Miséria* is to assist 16.2 million people (17 percent of the population in the North)

through income transfers and access to public services in the fields of education, health, social assistance, sanitation and electricity, and productive inclusion.

Active Search

The Active Search initiative aims to bring governmental assistance to the neediest population in Brazil by identifying vulnerability and social risk, providing public services close to residential areas, and identifying those not receiving entitled social benefits. The goal of Active Search is to make programs such as *Bolsa Família* and the Continuous Cash Benefit (*Benefício de Prestação Continuada* - BPC), focused on the elderly and disabled populations, available to Brazilian citizens who are entitled to such social benefits.

To facilitate the registration and management of data on beneficiary families, the government also announced the installation of 166 fixed internet satellite antennas in 160 municipalities in the states of Acre, Pará, Amapá, Maranhão, Mato Grosso, Roraima and Amazonas. The equipment, to be provided through an agreement with the Ministry of Defense's Management and Operations Center of the Amazon Protection System (Censipam) will help to identify communities living in isolated regions with limited access to the computer network.

Food Security

The Brazilian federal government also signed an agreement with the Amazonas state government, which expands the Program for the Purchase of Food from Family Farming Acquisition (*Programa de Aquisição de Alimentos da Agricultura Familiar* - PAA) in the region. The initiative, which amounts to R\$ 2.5 million, will assist 683 family farmers in 17 municipalities by purchasing 850 tons of food and distributing them to 34 organizations that provide localized social assistance.

"The population living in extreme poverty in Northern Brazil doesn't want philanthropy, they want opportunity, information and access to markets," said Minister of Social Development Tereza Campello. "We need to guarantee and enable food security in the region through a series of measures including technical assistance in agriculture and partnerships with supermarket chains to purchase family farming products".

Through the Ministry of Education's National School Meal Program (*Programa Nacional de Alimentação Escolar* - PNAE), a contract will also be signed between the Municipality of Manaus and the Agroindustrial Cooperative of Producers in the Uatumã Settlement Project to distribute food to 430 schools in the city. In all, 260,000 students will be provided with nutritious school meals comprised of foods such as banana, papaya, rice, collard greens, and squash, among others. The contract totaling nearly R\$ 3.5 million will benefit more than 1,000 family farmers, who provide the food for this program.

Recent figures from the Brazilian Institute of Geography and Statistics (*Instituto Brasileiro de Geografia e Estatística* - IBGE) show that 70 percent of the food in Brazilian households is produced by family farmers.

Northern Region – Number of people living in extreme poverty

Acre – 121,290
Amapá – 82,924
Amazonas – 648,694
Pará – 1,432,188
Rondônia – 121,290
Roraima – 76,358
Tocantins – 163,588
TOTAL – 2,658,452

Source: IBGE – Census 2010

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BRAZIL RECORDS LOWEST AMAZON DEFORESTATION RATES FOR AUGUST SINCE 2004
Proactive enforcement operations and monitoring initiatives led to 21.8 percent decrease in deforestation rates from July to August 2011

BRASÍLIA (October 3, 2011) - Deforestation rates in the Amazon fell by 21.8 percent from July to August 2011 as a result of enforcement efforts and monitoring initiatives by the Brazilian government, Minister of Environment Izabella Teixeira announced today in Brasília. Data released by the National Space Research Institute (INPE) show an estimated 163.8 square kilometers of forests cleared during this period, down from 224.9 square kilometers in July 2011.

INPE figures show a 38.2 percent year-on-year decrease in deforestation rates compared to August 2010 and a 67.1 percent decrease compared to August 2009 rates.

"These are the lowest rates for the month of August since we started monitoring deforestation rates on a monthly basis in 2004," said Minister Teixeira at today's press conference. "Preliminary data and information from our agents in the field indicate that we'll also see positive results for September."

Brazil's strategy to tackle deforestation in the Amazon is strengthened by INPE's near real-time satellite monitoring of forest regions to improve the accuracy of alerts for field operations. The government also works to support the expansion of sustainable activities in the region.

"The measures we have implemented since April, such as setting up a crisis task-force and sending additional enforcement agents to the field, have had a great impact in reducing deforestation in the region," said Mauro Pires, Director of Policies to Combat Deforestation at the Ministry of Environment.

From January to August 2011, enforcement activities administered by the Brazilian Institute of Environment and Natural Renewable Resources (IBAMA) resulted in the suspended titles for 72,490 hectares of land, the closing of 55 sawmills and the seizing of 61,000 cubic meters of wood and 353 trucks and tractors.

In 2010, deforestation rates in the Amazon reached the lowest rates ever recorded for the second consecutive year. According to updated data released by INPE, deforestation in 2010 included 7,000 square kilometers of forests, resulting in a record-breaking decrease in rates since monitoring began in 1988.

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BRAZIL DEVELOPS HIGH-PERFORMANCE SPORTS POLICY TO ENHANCE PREPARATIONS FOR 2016 OLYMPIC GAMES

GUADALAJARA, MEXICO (14 October 2011) – The Brazilian Ministry of Sports arrived today in Guadalajara for the 2011 Pan-American Games, accompanied by 522 Brazilian athletes. In a meeting with local journalists, Brazilian Minister of Sports Orlando Silva discussed Brazil's high-performance sports policy designed to coordinate the goals and management plans for the 2016 Olympic and Paralympic Games among federal, state and municipal governments, Olympic and Paralympic committees, confederations, federations and other organizations.

"The sports policy is not a government plan, but a state policy, similar to Brazil's policies on health and education, which were designed based on extensive discussions with society and parties directly involved," said Minister Silva.

"In addition to the positive impact on the 2016 Games, our plan is designed with a view far beyond the Olympic and Paralympic Games in Rio de Janeiro. We want the plan to further Brazil's position as a global player in the long term," he said.

The 2011 Pan-American Games serve as a five-year mark for the 2016 Olympic and Paralympic Games in Rio de Janeiro, which will be the first-ever held in South America. The competition is expected to have an overall economic impact of US\$ 29.4 billion (R\$ 51.1 billion) on the Brazilian economy, and will generate approximately 120,000 jobs in 2016, according to a study by the Institute of Administration Foundation (Fundação Instituto de Administração).

Brazil's Athlete Grant Program

The Brazilian Ministry of Sports has provided financial support for 198 of the 522 athletes traveling to Guadalajara through the Athlete Grant Program (Bolsa-A atleta), with federal government investments totaling more than US\$ 2.4 million (R\$ 4.3 million).

The Athlete Grant Program was established in 2005, and is considered a leading global initiative for individual sports sponsorship. Since its inception, the program has assisted 13,852 high-performance athletes with direct federal government investment in Brazilian athletes of approximately US\$ 129.2 (R\$ 224.2 million).

Fabiana Beltrame, grant recipient and rower participating in the 2011 Pan-American Games, previously received the first gold medal for Brazil in rowing during the September 2010 tournament held in Slovenia. In June 2011, Beltrame also won the World Rowing Cup regatta, becoming the first Brazilian athlete to win the race.

Brazil's Preparations on Track for 2016 Games

In a visit to Rio de Janeiro in June 2011, the Coordination Commission of the International Olympic Committee (IOC) for the Rio 2016 Olympic and Paralympic Games praised Brazil's level of organization and progress of construction works for the event. Committee President Moroccan Nawal El Moutawakel was impressed with the "passionate support" from Brazil's federal, state and municipal governments.

On August 6, 2011, Brazil held the first official opening of the Athletes Park in the district of Jacarepaguá, which will serve as a leisure area for athletes. Rio de Janeiro is continuing infrastructure and construction works to ensure preparations are on track for the 2016 Games.

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Statement of the Brazilian Ministry of Finance Regarding S&P's Increase in Brazil's Credit Rating on 17 November 2011

The risk rating agency Standard & Poor's (S&P) today raised Brazil's long-term foreign currency credit rating from BBB- to BBB with a stable outlook, and the long-term local currency rating from BBB+ to A-.

S&P's decision to upgrade the Brazilian credit rating at a sensitive time in the international economy is recognition that the country's economic policy is in the right direction and that its macroeconomic fundamentals are sound.

In an environment where several countries have had their risk ratings downgraded and governments have been weakened due to economic problems, the announcement of the rating agency is evidence of the success of the management of the Brazilian economy in its goal to strengthen the country.

According to the report published by S&P, the upgrade is due to the prudent macroeconomic policies conducted by Brazil's new government administration, and especially the maintenance of the primary surplus of approximately 3% of the GDP, which allows greater flexibility in monetary policy to implement counter-cyclical measures.

This combination of factors, combined with the diversification of the economy and the improvement of the external accounts, should mitigate the impact of external shocks and maintain the prospects of long-term growth for the country.

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2010 CENSUS RESULTS: BRAZIL SEES SLOWING BIRTH RATE AND MIGRATION; ADVANCES IN EDUCATION, EMPLOYMENT AND OWNERSHIP OF DURABLE GOODS

Brasilia, Brazil (November 28, 2011) – Brazil has released preliminary results of the 2010 population census sample questionnaire, administered in 11 percent of households and covering 6.2 million inhabitants. The results indicate women are having fewer children and becoming mothers later in life and that consensual unions are becoming more frequent than legal marriages. Data also show that migration flows in and out of the country have slowed, more children and teenagers are enrolled in school, and because more of the population is employed, households are acquiring a greater number of durable goods like personal computers and cell phones.

The complete results of the 2010 census with more detailed information and additional topics, such as religion, will be released in 2012.

The preliminary results of the questionnaire are available on the Brazilian Institute for Geography and Statistics (IBGE) website at:

http://www.ibge.gov.br/home/estatistica/populacao/censo2010/resultados_preliminares_amostra/default_resultados_preliminares_amostra.shtm

Birth rate slows to 1.86 children per woman from 2.38 children in 2000

The results show that the average number of live children born per woman was 1.86 children in 2010 compared to 2.38 children in 2000. This slowing birth rate occurred in all major regions in Brazil, as shown in the table below:

Table 1 – Major Regions – Total Fertility Rate - 2000-2010

Major Regions	Total Fertility Rate		Relative Difference 2000:2010 (%)
	2000	2010 ⁽¹⁾	
BRAZIL	2.38	1.86	-21.9
NORTH	3.16	2.42	-23.5
NORTHEAST	2.69	2.01	-25.2
SOUTHEAST	2.10	1.66	-21.0
SOUTH	2.24	1.75	-21.7
CENTRAL WEST	2.25	1.88	-16.3

Source: Censos Demográficos 2000/2010

(1) Preliminary results

The largest declines were seen in the Northeast and North regions, which had the highest levels of fertility in 2000.

The fertility rate also declined among younger women ages 15 to 19 and 20 to 24, dropping from 18.8 percent to 17.7 percent and 29.3 percent to 27 percent from 2000 to 2010, respectively. The results also show an increase in fertility rates for women ages 30 years or older, from 27.6 percent in 2000 to 31.3 percent in 2010.

Percentage of consensual unions increases from 28.6 to 36.4 percent in 10-year period

The 2010 census indicates an increase in the number of consensual unions, from 28.6 percent to 36.4 percent of the total, and a subsequent decrease in legal marriages, from 49.4 percent in 2000 to 42.9 percent in 2010. The preliminary results also show an increase in the divorce rate, from 1.7 percent in 2000 to 3.1 percent.

Other changes in marital status include a decrease in the number of single adults (37 percent to 34.8 percent), an increase in the number of married people (54.8 percent to 55.4 percent), an increase in the number of those defined as separated (4.6 percent to 5 percent), and a slight decrease in the number of widowed citizens (1.9 percent to 1.7 percent).

Percentage of foreign residents down from 0.30 to 0.23 percent

The 2010 census shows that between 2000 and 2010 there was slight decrease in the percentage of foreign residents in Brazil, from 0.30 percent to 0.23 percent. São Paulo (0.50 percent) and Rio de Janeiro (0.48 percent) recorded the largest proportions of foreign residents.

The results indicate that in 2010, 37.3 percent of the Brazilian population did not live in the municipalities where they were born, and 14.5 percent did not live in their native Federation Unit. Figures indicate that migration flows are occurring between small distances and inside the native states, therefore these figures do not represent significant changes in relation to 2000 figures, where the proportions of persons living out of the municipality or state of birth were 37.4 percent and 15.8 percent, respectively.

Data suggests that the mobility rate has decreased, with the 2010 Census counting 7.9 million people not born in a given place with less than 10 years of residency, versus 8.7 million in 2000.

6.7 percent of the population has a disability

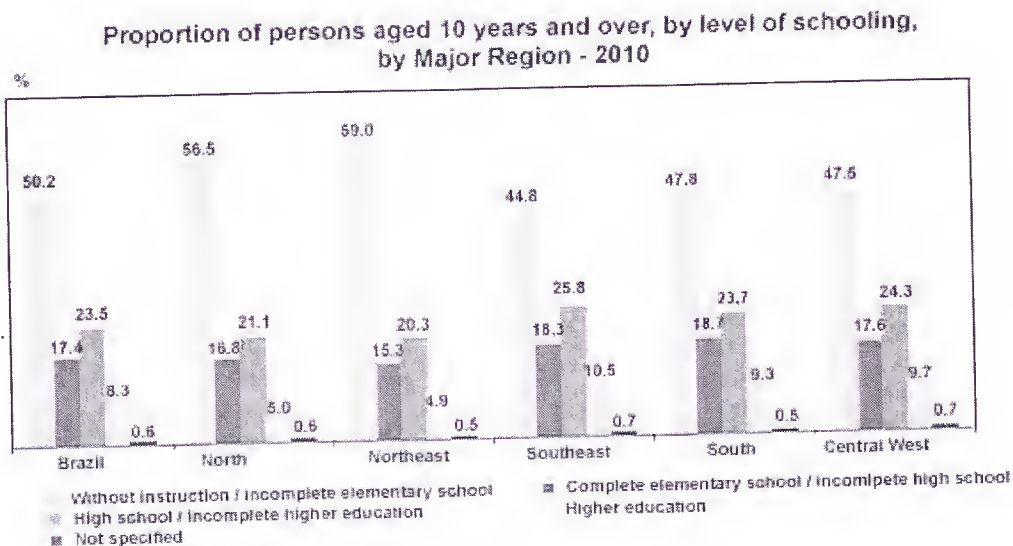
In 2010, the total number of people in Brazil with at least one type of disability was 12,777,207 (6.7 percent of the total population). The Census surveyed visual, hearing, motor and mental disabilities, with serious visual disability being the most common. In 2010, 3.5 percent of the population recorded great vision difficulties or blindness; 2.3 percent had a motor disability; 1.1 percent had a hearing disability; and 1.4 percent had a mental disability.

Percentage of children and teenagers not attending school decreased

From 2000 to 2010, the percentage of 7- to 14-year-olds not attending school decreased from 5.1 percent to 3.1 percent. In 2010, this decrease was greater in the North and Northeast regions, from 11.2 percent to 5.5 percent and 7.1 percent to 3.2 percent, respectively.

The results also indicate a reduction in the total number of 15- to 17-year olds not attending school, from 22.3 percent in 2000 to 16.7 percent in 2010. This decrease occurred in all the major regions and was seen most significantly in the North, with a decrease from 26.9 to 18.7 percent.

The 2010 results show that the Southeast region maintains the highest level of schooling, whereas the Northeast maintains the lowest, as shown in the graph below:



Source: IBGE, Censo Demográfico 2010

Employment increased, formal contracts existed among 65.2 percent of the workers

From 2000 to 2010, the employment level of people ages 10 and older increased from 47.9 percent to 53.3 percent. The South recorded the highest level of employment in Brazil, with an increase from 53.5 percent to 60.1 percent, and the Northeast Region, which increased from 43.6 percent to 47.1 percent, recorded the lowest level of employment. The percentages for the other major regions in 2010 were 49.4 percent in the North, 54.8 percent in the Southeast, and 57.9 percent in the Central West.

The number of the employed population grew from 66.6 percent to 68.2 percent from 2000 to 2010. The second largest part of the employed population, formed by own-account workers, changed from 23.5 to 24.0 percent.

Among the employed, those with a formal employment contract increased from 54.4 percent to 65.2 percent, and those without a formal employment contract fell from 36.8 percent to 26.5 percent.

Considering the entire employed population in Brazil, those with a formal employment contract represented 44.5 percent.

23.1 percent of employed population worked from home and 11.8 percent in another municipality

In 2010, 23.1 percent of the population worked from home. The smallest number of those working from home was seen in the Southeast (22.4 percent) and the largest in the North (26.5 percent).

The majority of employed people (87.1 percent) worked in the same municipality where they lived, with 11.8 percent living in a different municipality.

Percentage of personal computers in households more than doubled

In 2010, the number of Brazilian households that had a cell phone (47.1 percent) was greater than those who owned a landline telephone (4.7 percent) and those who had both services (36.1 percent).

Regarding durable goods, the results indicate a decline in the ownership of radios from 87.9 percent to 81.4 percent and in increase in ownership of personal computers, up from 10.6 percent of households in 2000 to 38.3 percent of households in 2010.

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PRESS RELEASE

Brazilian Middle Class Reaches 95 Million, Representing Over Half of Population
Study shows social progress as 31 million lifted from poverty from 1999-2009

Brasília, August 8, 2011 – Brazil's Secretariat of Strategic Affairs of the Presidency (SAE) released the *Classe Média em Números* (Middle Class in Numbers) study today indicating that 31 million people entered the Brazilian middle class over the decade from 1999 to 2009, bringing the total number of citizens in the middle class to 95 million – or 52 percent of the total population. Technically defined as citizens with a combined family income between R\$1,000 and R\$4,000, this growing segment of the Brazilian population is primarily comprised of young people with formal employment and disposable income, according to the detailed analysis of data from the National Household Sample Survey (*Pesquisa Nacional por Amostra de Domicílios* - PNAD) presented in the study.

"Brazil is dedicated to fostering social development in tandem with economic growth, so this detailed study of our emerging middle class is essential to planning for our future," says **SAE Minister Moreira Franco**. "The findings will be used to devise social and economic policies to promote security and new opportunities for this large segment of the Brazilian population, ensuring that their climb out of poverty is permanent."

The demographic shifts highlighted in the study point to an accelerated decrease in Brazil's lower class over the concentrated six-year period between 2003 and 2009. In absolute terms, the lower class fell from 85 million to 61 million citizens over this period, while the number of citizens living below the poverty line dropped from almost 40 percent of the population at the end of 2003 to 24 percent at end 2009. This rapid shift is the result of social protection policies, the resumption of inclusive economic growth, the expansion of employment and access to credit, and an increase in access to education.

In addition to widening the middle class, these policies were successful in reducing income inequality in Brazil. PNAD data shows that the growth rate in the per capita income of the poorest 10 percent was nearly four times the growth rate among the richest 10 percent from 1999 to 2009.

Profile of Brazil's C Class

The study indicates that Brazil's middle class – or C class – is fairly heterogeneous. Key characteristics revealed by the PNAD data include:

- **Youth:** Proportionally, the middle class has the largest number of citizens between 20 and 24 years of age. In all, 9.3 percent of the C class is in this age group, compared to 7.8 percent of the upper class and 7.7 percent of the lower class.
- **Family Size:** 63 percent of C class families have one or two children.
- **Race:** 48 percent of the middle class is black (compared to 36 percent in 1999).
- **Urban Dwellers:** Approximately 90 percent of the Brazilian middle class live in urban areas; nearly half (45 percent) of the middle class live in small cities, some of which are also considered urban areas.
- **Region:** The Southeast region is home to the highest segment of the middle class population (48 percent).

- Labor Force: The middle class comprises roughly 60 million workers, representing 58 percent of Brazil's labor-intensive workforce. Of this total, 42 percent work with a formal contract, and key professions among this group are trade, repair and manufacturing.
- Education: About 40 percent of the middle class has 8 to 11 years of schooling. The C class accounted for 42 percent of all educational expenditures in the country between 2008 and 2009.

For more information on the survey (in Portuguese), please visit:

<http://www.sae.gov.br/novaclassemedia/>

Source: Secretariat of Strategic Affairs of the Presidency of Brazil (SAE)

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BRAZIL EXPANDS FEDERAL EDUCATION AND RESEARCH NETWORK
Plans for four federal universities, 47 campuses and 208 learning institutes aim to promote social and economic development in historically underserved areas

BRASILIA (23 August 2011) – Brazil is now entering a third phase expansion for its federal education and research network, which will include four new federal universities, 47 campuses and 208 institutes of education, science and technology. These will be built in partnership with Brazilian municipalities, which have agreed to donate the land for the facilities.

This phase of the expansion project, scheduled to take place from 2011 to 2014, is expected to create 250,000 student openings at Brazilian public universities and additional enrollment for 600,000 students in federal institutes of education, science and technology, beginning in 2014.

The expanded educational network is designed to increase access to higher education in Brazil and to help increase the number of qualified professionals in the country. The new educational institutions will be established in areas specifically chosen to help advance social development and income distribution in the country, and will be integrated into large industrial and infrastructure investments and “Local Production Arrangements” (APL), which are clusters of production-focused businesses with and cooperative relationships between each other and with other local agents, such as the government, business associations, financial institutions, and universities.

The regions for the new universities were chosen based on data from the Brazilian Institute of Geography and Statistics (IBGE), and will aim to help alleviate poverty in areas that have historically been underserved, particularly rural areas with low rates of human development in Brazil. The expansion of the federal education network also aims to avoid the formation of large commuter towns.

The program will reach 83 of the 103 cities in Brazil with more than 80,000 inhabitants and less than R\$ 1,000 per capita investment in education per year. The cities were also chosen based on rates of development in basic education (Ideb) and the percentage of youth ages 14 to 18. Other cities that will also receive new facilities generally have high rates of extreme poverty and are municipalities or micro-regions with populations over 50,000 inhabitants.

The federal education and research network also aims to supply all of Brazil’s mid-regions with at least one federal teaching unit.

The federal government of Brazil will invest approximately R\$ 7 million into the development of each professional educational unit, and R\$ 14 million for each university campus.

By 2012, the network aims to complete 20 college campuses located in eight states, and 88 federal education units across 25 states and the Federal District. The remaining universities, campuses and institutes are expected to be complete by the end of 2014.

Of the four new universities, two will be constructed in the state of Bahia, one will be located in Pará, and another in Ceará.

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BRAZIL EXPANDS FEDERAL MICROCREDIT PROGRAM; LOWERS INTEREST RATES

National Program of Oriented Productive Microcredit Expected to Reach 3.4 Million Brazilians by 2013

BRASILIA (25 August 2011) – The federal government of Brazil has announced that it will expand its National Program of Oriented Productive Microcredit (PNMPO). With the expansion, the program will be renamed "Growing - National Microcredit Program," and will include new conditions for financing, including lower interest rates and lending targets for public banks. The program will retain its main feature: extending credit opportunities for individual entrepreneurs and micro-enterprises with a turnover of up to R\$ 120,000 annually.

At the end of the first quarter of 2011, the program held R\$ 976.7 million (approximately US\$ 599.7 million) in its loan portfolio, and 908,500 active clients. Of the PNMPO clients, 65.4% were women and most clients (89%) were working in the trade sector. Since April 2005, when the program was first launched, more than 7.8 million microcredit operations have been carried out, for a total of R\$ 10.1 billion in loans (nominal values).

With the expansion of the program will come a significant reduction in interest rates from up to 60% per year down to 8% per year. The fee for opening a line of microcredit is also being reduced, from 3% of the financed amount to 1% of the value of credit.

With these updates to the PNMPO, the government of Brazil hopes to improve the sustainability of credit operations and thus increase the production capacity of microentrepreneurs, in turn generating additional jobs and income in Brazil.

PNMPO credit transactions, which are valued up to R\$ 15,000, can be used for working capital or investment. Payment terms are agreed between the borrower and the financial institutions and may vary based on the type of project and resources used.

More than 3.4 million active clients are expected to be benefiting from the expanded program by the end of 2013. The active portfolio is anticipated to reach R\$ 3.0 billion by the end of that period, with participation from Banco do Brasil, Banco do Nordeste do Brasil, Caixa Econômica Federal and Banco da Amazônia (Basa), as well as any other public or private banks that choose to join the program.

The Brazilian government will match up to R\$ 500.0 million a year to ensure the reduction of interest and the provision of credit guidance services by the financial institutions. The government's matching contribution will be paid monthly by the National Treasury, and will vary month-to-month based on the number, amount and maturity of the operations contracted by the participating banks.

The changes to PNMPO are expected to be fully implemented within 30 days, and at that time, federal public financial institutions will be able to operate within the new conditions. The funds from the National Treasury may be granted to any financial institution that operates under the program's conditions. The government hopes that the revisions to the program will encourage increased private bank participation, ultimately increasing the amount of resources available and the number of entrepreneurs who benefit.

Source: Brazil's Ministry of Finance

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BRAZIL'S Q2 2011 GDP RISES 0.8 PERCENT OVER Q1

Finance Minister says Brazilian economy is prepared to address potential challenges posed by the state of the international economy

BRASÍLIA (2 September 2011) – The Federative Republic of Brazil announced today that its 2011 second quarter Gross Domestic Product (GDP) rose 0.8 percent over the first quarter in the seasonally adjusted series (3.2 percent in annualized rates), according to data released by the Brazilian Institute of Geography and Statistics (IBGE). National production of goods and services amounted to R\$ 1.02 trillion for the quarter (approximately US\$ 640.7 billion, using the Q2 2011 average exchange rate).

The GDP increase is a result of growth in the services sector (0.8 percent), followed by the industrial sector (0.2 percent), when compared to the first quarter of 2011. The agriculture sector showed a 0.1 percent decrease.

The growth rate for domestic demand was led by gross fixed capital formation, which grew 1.7 percent in the second quarter of 2011 over the first quarter of 2011. Public administration grew 1.2 percent, while household consumption grew 1.0 percent. The Investment Rate for the quarter was 17.8 percent of the GDP.

"The second quarter figures are in line with our expectations, and the result of measures taken to maintain sustainable growth for the Brazilian economy," said Finance Minister Guido Mantega. "Gross fixed capital formation continues to expand at a steady pace and demonstrates the Brazilian economy's strength and resilience in light of the adverse international scenario. We forecast a growth around 4.0 percent for the Brazilian economy this year, despite the international crisis," said Minister Mantega.

Q2 2011 Quarter-on-Quarter Performance

Brazil's economy recorded a 3.1 percent increase for the second quarter of 2011 compared to the second quarter of 2010. The most notable growth was experienced in the services sector (3.4 percent increase), followed by the industrial sector (1.7 percent increase). The agriculture sector remained stable (0.0 percent).

The growth rate of gross fixed capital formation showed a robust quarter-on-quarter performance, with 5.9 percent growth. Brazil reported 5.5 percent growth in household consumption and 2.5 percent growth in public administration consumption in the second quarter of 2011 over the same quarter of 2010.

Annual Performance

The accumulated GDP for the four quarters ending in the second quarter of 2011 grew 4.7 percent against the previous four quarters. Over this period, the GDP report showed 4.4 percent growth in the industrial sector; followed by the services sector, with 4.2 percent growth; and the agriculture sector, with 2.6 percent growth.

During this period, gross fixed capital formation recorded a strong 11.9 percent increase, household consumption increased by 6.2 percent, and public administration consumption increased by 2.4 percent.

SUMMARY TABLE – Brazil's GDP results at market prices from Q2 2010 to Q2 2011

Rates (%)	Q2 2010	Q3 2010	Q4 2010	Q1 2011	Q2 2011
Accumulated in the year/same period in the previous year	9.2	8.4	7.5	4.2	3.6
Last four quarters/four immediately previous quarters	5.3	7.5	7.5	6.2	4.7
Quarter/same quarter in the previous year	9.2	6.7	5.0	4.2	3.1
Quarter/immediately previous quarter (seasonally adjusted)	1.8	0.4	0.7	1.2	0.8

Source: Brazilian Institute of Geography and Statistics (IBGE)

The Brazilian Institute of Geography and Statistics (IBGE)

To access more information about IBGE in English and the full 2Q 2011 GDP press release in Portuguese, please visit: www.ibge.gov.br/english/

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R\$ 1.8 BILLION IN BRAZILIAN ENERGY INVESTMENTS IMPROVE ENERGY EFFICIENCY FOR LOW-INCOME HOUSEHOLDS

Efficiency projects save the equivalent of energy consumption by 1 million households annually

BRASILIA (09 September 2011) – Energy efficiency projects overseen by Brazil's National Energy Agency (ANEEL) have saved an average of 1.82 million megawatt hours (MWh) per year, the equivalent used by 1 million Brazilian households annually over the period March 2008 to June 2011. ANEEL data released on September 5 demonstrates the extent of energy savings in Brazil as a result of R\$ 1.8 billion in investments by electric utility companies, supporting 774 current energy efficiency projects.

The private sector energy initiatives encompassed by this investment include solar water heating, municipal energy management and cogeneration projects. The projects have cumulatively decreased energy demand during peak evening hours by approximately 611,800 kilowatts (kW).

ANEEL oversees the allocation of the R\$ 1.8 billion in investments, which to date have been primarily directed at improving energy efficiency for Brazil's low-income households. The most significant efforts to assist this population include upgrading nearly 500,000 refrigerators and replacing 14 million light bulbs with compact fluorescent lights (CFLs), as well as installing new solar water heating equipment in homes; these projects have accounted for 64 percent of the total investment.

Energy improvements for government facilities and public services (including town halls, schools, hospitals and lighting in public spaces) account for an additional 19 percent of the total R\$ 1.8 billion investment.

The investment is a result of Brazil's Energy Efficiency Program of Distribution Companies (EPE), which requires energy distributors to allocate a minimum of 0.5 percent of annual net operating revenue towards energy efficiency projects.

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BRAZIL EXPANDS CASH TRANSFER PROGRAM

New measures for Brazil's "Bolsa Familia" brings 1.2 million new children under the program

BRASÍLIA (19 September 2011) - Brazil's Minister of Social Development Tereza Campello today announced three new measures set forth by the federal government to enhance the country's "Bolsa Familia" (Family Grant) cash transfer program. The new measures include an increased focus on the children served by the program; the guarantee of a steady income to those living in extreme poverty; and the option for those who voluntarily withdraw from the program to return within 36 months.

According to Minister Campello, the new measures, which are part of Brazil's flagship Poverty Alleviation Plan ("Plano Brasil Sem Miséria"), have resulted in an immediate positive impact on Brazil's overall social development. "The Bolsa Familia program has been running for eight years, so the new measures have immediate implementation, and will promote the improved quality of life and well-being for the poorest families," she said.

Focus on Children

Data from Brazil's 2010 Census showed that of the 16.2 million Brazilians living in extreme poverty, 40 percent are under the age of 14 years. To address this concern, the Bolsa Familia program has expanded to benefit five children per family (the previous limit was three children). With this expansion, more than 1.2 million children have been added to the program, totaling 22.6 million beneficiaries in this age group. In April 2011, the federal government updated the program's benefits, with an overall average value increase of 19.4 percent; and an average value increase for children of 45.5 percent.

In addition to children up to the age of 15 years, each family can receive benefits for up to two teenagers aged 16 and 17. As a result, the maximum value of benefits per household rises from approximately US\$ 143.2 (R\$ 242) to US\$ 181.1 (R\$ 306). The average benefit per household is approximately US\$ 70.4 (R\$ 119), and the minimum is US\$ 18.9 (R\$ 32).

Identifying Qualified Families

As part of Brazil's Poverty Alleviation Plan, the Bolsa Familia program updated its strategy of actively identifying qualified families, with 180,000 new families identified as a result of the new measures. The goal is to include 320,000 families by the end of 2011; and 480,000 new families by the end of 2013, with a total 800,000 families. To date, the number of individuals in the program has reached 13.18 million.

"The inclusion of 800,000 families will fulfill one of the goals of Brazil's Poverty Alleviation Plan, and a demonstration to society the program's results," said Minister Campello.

Guaranteed Return to Bolsa Familia

Also effective today, any individual who has voluntarily withdraws from Bolsa Familia has the opportunity return to the program within 36 months, without the process of new registration. This measure aims to support beneficiaries during the search for new employment opportunities.

"The guaranteed return is one way to encourage families that have seen improvement in their income to voluntarily withdraw from the program, without worry of losing any benefit if they return to a situation of vulnerability. It is a form of support from the federal government to provide better quality of life and access to public policies," said Minister Campello.

Background on Bolsa Família

Launched by the federal government of Brazil in 2003, Bolsa Família is a conditional cash transfer program that provides more than 13 million families (around 50 million people) with a monthly cash allowance, provided that they meet certain criteria: the children in the benefiting household are enrolled in school; they receive regular medical vaccination; and women that are pregnant receive full pre-natal care. Based on the family income and the number and age of the children in the benefiting households, families receive from approximately US\$ 18.9 (R\$ 32) to US\$ 181.1 (R\$ 306).

The program supports families living in extreme poverty (income per capita of up to \$US 40/R\$ 70), as well as poor families (income per capita between US\$ 40/R\$ 70 and US\$ 81/R\$ 140).

Key Data & Facts

Benefit Categories – September 2011		
Basic	Extremely Poor Families	\$US 40/R\$ 70
Variable	For children up to 15 years of age	US\$ 18.90/R\$ 32 (limited to 5 per family)
Variable (Youth)	Tied to teens aged 16 and 17	US\$22.40/R\$ 38 (limited to 2 per family)

Bolsa Família in Numbers – September 2011	
Beneficiary Families	13,179,472
Value of Transfers	R\$ 1,573,687,473.00
Average Benefit	US\$ 70.4/R\$ 119
2011 Budget	US\$ 9.2 billion/R\$ 15.6 billion

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BRAZIL LAUNCHES PROGRAM TO FIGHT EXTREME POVERTY WITH ENVIRONMENTAL PROTECTION INCENTIVES

Brazil President Dilma Rousseff launches Bolsa Verde ("Green Grant") program to incentivize environmental conservation efforts for families living in extreme poverty

Manaus, Brazil – September 28, 2011 – Brazil's President Dilma Rousseff, alongside Brazilian ministers, governors and mayors, today launched the country's *Bolsa Verde* program (Program to Support Environmental Conservation) to promote sustainable social development and encourage conservation of Brazilian ecosystems. The program, also known as "Green Grant," will be administered by Brazil's Ministry of Environment as part of the country's comprehensive national poverty alleviation plan, *Brasil Sem Miséria*, which launched in June 2011.

Under the program, Brazilian families living in extreme poverty (defined as having a monthly household income of up to R\$ 70) that develop environmental conservation projects will receive R\$ 300 in grant funds every three months. Qualifying environmental protection projects include work in national forests, extractive and sustainable development reserves, forest settlements, Areas of Permanent Preservation (APP), and sustainable development and extractive settlement projects run by Instituto Nacional de Colonização e Reforma Agrária (INCRA). Additional environmental preservation activities covered by *Bolsa Verde* include sustainable extraction and fishing practices.

The program aims to assist 18,000 families by the end of 2011 and approximately 76,000 households by 2014. Over 3,500 families will receive funds beginning in early October 2011.

"The Green Grant program is, above all, the recognition that offering an incentive is crucial to align guaranteed income and the preservation of the environment. This is central to our development model," said President Rousseff during the announcement. "With increased income, people are able to commit more fully to the preservation of the environment and its surroundings."

Bolsa Verde will be monitored by the satellite used by the Amazon Protection System (*Sistema de Proteção da Amazônia - SIPAM*), which will map areas indicating where households participating in *Bolsa Verde* are located. The impact of the initiative will also be monitored through site visits by program officials.

"Environmental policy is not done alone. An integration of policies is needed to generate income, protect the environment and eradicate poverty. This is the purpose of implementing developmental public policies," noted Minister of Environment, Izabella Teixeira. "We live a new phase in our economic, social and environmental policies."

To participate in *Bolsa Verde*, the head of the beneficiary household must register with the program. Currently, 8,000 families are registered and have signed the terms of agreement.

The government has trained technicians from various parts of the country to facilitate the administrative operations associated with setting up *Bolsa Verde*, and funds will be transferred to families using the *Bolsa Família* (Family Grant) card as part of Brazil's existing cash transfer program.

Governors and Mayors

At today's meeting, the Brazilian federal government, state governors and municipal associations signed terms of commitment to eradicate poverty in the Northern region. In addition to *Bolsa Verde*, other planned actions include locating and registering citizens living in extreme poverty and outside the reach of basic social services; purchasing food produced by family farming; offering professional training in rural and urban areas; and providing additional income to complement *Bolsa Família*.

The goal is to lift 2.65 million Brazilians living in the country's Northern region from extreme poverty. In seven Brazilian states, 56 percent of the poorest households are located in rural areas. The goal of *Brasil Sem Miséria* is to assist 16.2 million people (17 percent of the population in the North)

through income transfers and access to public services in the fields of education, health, social assistance, sanitation and electricity, and productive inclusion.

Active Search

The Active Search initiative aims to bring governmental assistance to the neediest population in Brazil by identifying vulnerability and social risk, providing public services close to residential areas, and identifying those not receiving entitled social benefits. The goal of Active Search is to make programs such as *Bolsa Família* and the Continuous Cash Benefit (*Benefício de Prestação Continuada* - BPC), focused on the elderly and disabled populations, available to Brazilian citizens who are entitled to such social benefits.

To facilitate the registration and management of data on beneficiary families, the government also announced the installation of 166 fixed internet satellite antennas in 160 municipalities in the states of Acre, Pará, Amapá, Maranhão, Mato Grosso, Roraima and Amazonas. The equipment, to be provided through an agreement with the Ministry of Defense's Management and Operations Center of the Amazon Protection System (Censipam) will help to identify communities living in isolated regions with limited access to the computer network.

Food Security

The Brazilian federal government also signed an agreement with the Amazonas state government, which expands the Program for the Purchase of Food from Family Farming Acquisition (*Programa de Aquisição de Alimentos da Agricultura Familiar* - PAA) in the region. The initiative, which amounts to R\$ 2.5 million, will assist 683 family farmers in 17 municipalities by purchasing 850 tons of food and distributing them to 34 organizations that provide localized social assistance.

"The population living in extreme poverty in Northern Brazil doesn't want philanthropy, they want opportunity, information and access to markets," said Minister of Social Development Tereza Campello. "We need to guarantee and enable food security in the region through a series of measures including technical assistance in agriculture and partnerships with supermarket chains to purchase family farming products".

Through the Ministry of Education's National School Meal Program (*Programa Nacional de Alimentação Escolar* - PNAE), a contract will also be signed between the Municipality of Manaus and the Agroindustrial Cooperative of Producers in the Uatumã Settlement Project to distribute food to 430 schools in the city. In all, 260,000 students will be provided with nutritious school meals comprised of foods such as banana, papaya, rice, collard greens, and squash, among others. The contract totaling nearly R\$ 3.5 million will benefit more than 1,000 family farmers, who provide the food for this program.

Recent figures from the Brazilian Institute of Geography and Statistics (*Instituto Brasileiro de Geografia e Estatística* - IBGE) show that 70 percent of the food in Brazilian households is produced by family farmers.

Northern Region – Number of people living in extreme poverty

Acre – 121,290
Amapá – 82,924
Amazonas – 648,694
Pará – 1,432,188
Rondônia – 121,290
Roraima – 76,358
Tocantins – 163,588
TOTAL – 2,658,452

Source: IBGE – Census 2010

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BRAZIL RECORDS LOWEST AMAZON DEFORESTATION RATES FOR AUGUST SINCE 2004
Proactive enforcement operations and monitoring initiatives led to 21.8 percent decrease in deforestation rates from July to August 2011

BRASÍLIA (October 3, 2011) - Deforestation rates in the Amazon fell by 21.8 percent from July to August 2011 as a result of enforcement efforts and monitoring initiatives by the Brazilian government, Minister of Environment Izabella Teixeira announced today in Brasília. Data released by the National Space Research Institute (INPE) show an estimated 163.8 square kilometers of forests cleared during this period, down from 224.9 square kilometers in July 2011.

INPE figures show a 38.2 percent year-on-year decrease in deforestation rates compared to August 2010 and a 67.1 percent decrease compared to August 2009 rates.

"These are the lowest rates for the month of August since we started monitoring deforestation rates on a monthly basis in 2004," said Minister Teixeira at today's press conference. "Preliminary data and information from our agents in the field indicate that we'll also see positive results for September."

Brazil's strategy to tackle deforestation in the Amazon is strengthened by INPE's near real-time satellite monitoring of forest regions to improve the accuracy of alerts for field operations. The government also works to support the expansion of sustainable activities in the region.

"The measures we have implemented since April, such as setting up a crisis task-force and sending additional enforcement agents to the field, have had a great impact in reducing deforestation in the region," said Mauro Pires, Director of Policies to Combat Deforestation at the Ministry of Environment.

From January to August 2011, enforcement activities administered by the Brazilian Institute of Environment and Natural Renewable Resources (IBAMA) resulted in the suspended titles for 72,490 hectares of land, the closing of 55 sawmills and the seizing of 61,000 cubic meters of wood and 353 trucks and tractors.

In 2010, deforestation rates in the Amazon reached the lowest rates ever recorded for the second consecutive year. According to updated data released by INPE, deforestation in 2010 included 7,000 square kilometers of forests, resulting in a record-breaking decrease in rates since monitoring began in 1988.

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BRAZIL DEVELOPS HIGH-PERFORMANCE SPORTS POLICY TO ENHANCE PREPARATIONS FOR 2016 OLYMPIC GAMES

GUADALAJARA, MEXICO (14 October 2011) – The Brazilian Ministry of Sports arrived today in Guadalajara for the 2011 Pan-American Games, accompanied by 522 Brazilian athletes. In a meeting with local journalists, Brazilian Minister of Sports Orlando Silva discussed Brazil's high-performance sports policy designed to coordinate the goals and management plans for the 2016 Olympic and Paralympic Games among federal, state and municipal governments, Olympic and Paralympic committees, confederations, federations and other organizations.

"The sports policy is not a government plan, but a state policy, similar to Brazil's policies on health and education, which were designed based on extensive discussions with society and parties directly involved," said Minister Silva.

"In addition to the positive impact on the 2016 Games, our plan is designed with a view far beyond the Olympic and Paralympic Games in Rio de Janeiro. We want the plan to further Brazil's position as a global player in the long term," he said.

The 2011 Pan-American Games serve as a five-year mark for the 2016 Olympic and Paralympic Games in Rio de Janeiro, which will be the first-ever held in South America. The competition is expected to have an overall economic impact of US\$ 29.4 billion (R\$ 51.1 billion) on the Brazilian economy, and will generate approximately 120,000 jobs in 2016, according to a study by the Institute of Administration Foundation (Fundação Instituto de Administração).

Brazil's Athlete Grant Program

The Brazilian Ministry of Sports has provided financial support for 198 of the 522 athletes traveling to Guadalajara through the Athlete Grant Program (Bolsa-A atleta), with federal government investments totaling more than US\$ 2.4 million (R\$ 4.3 million).

The Athlete Grant Program was established in 2005, and is considered a leading global initiative for individual sports sponsorship. Since its inception, the program has assisted 13,852 high-performance athletes with direct federal government investment in Brazilian athletes of approximately US\$ 129.2 (R\$ 224.2 million).

Fabiana Beltrame, grant recipient and rower participating in the 2011 Pan-American Games, previously received the first gold medal for Brazil in rowing during the September 2010 tournament held in Slovenia. In June 2011, Beltrame also won the World Rowing Cup regatta, becoming the first Brazilian athlete to win the race.

Brazil's Preparations on Track for 2016 Games

In a visit to Rio de Janeiro in June 2011, the Coordination Commission of the International Olympic Committee (IOC) for the Rio 2016 Olympic and Paralympic Games praised Brazil's level of organization and progress of construction works for the event. Committee President Moroccan Nawal El Moutawakel was impressed with the "passionate support" from Brazil's federal, state and municipal governments.

On August 6, 2011, Brazil held the first official opening of the Athletes Park in the district of Jacarepaguá, which will serve as a leisure area for athletes. Rio de Janeiro is continuing infrastructure and construction works to ensure preparations are on track for the 2016 Games.

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